
NTUC HEALTH FOR LIFE FUND LTD. WHISTLEBLOWING POLICY

1 INTRODUCTION

The Whistleblowing Policy (“Policy”) documents the avenues and processes for employees and any other parties to report genuine concerns about improprieties in financial reporting and other malpractices within NTUC Health For Life Fund Ltd. (“HLF”). It also offers assurances to whistleblowers that they will be protected from reprisals or victimisation.

2 POLICY OBJECTIVE

The Policy supports HLF’s values of integrity, transparency and accountability, and aims to reinforce a culture of openness and trust within HLF.

While it serves as a platform for reporting genuine irregularities, it is not intended for airing personal grievances or making unfounded, frivolous and bogus claims. All whistleblowing reports must be made in good faith, with a reasonable belief in the authenticity of the alleged misdeed.

Potential whistleblowing concerns include, but are not limited to:

- A criminal offence, such as corruption, bribery and blackmail;
- A failure to comply with any legal or regulatory obligation;
- The health and safety of any individual being put at risk;
- Racial or sexual harassment;
- Financial irregularities;
- Concerns about HLF’s accounting, internal controls or auditing matters;
- Breaches of HLF’s policies or Code of Conduct;
- Fraud, theft and misuse of HLF’s assets or resources;
- Abuse of power or authority and miscarriage of justice;
- Disclosure of confidential information to outside parties;
- Intentional provision of incorrect information to public bodies;
- Concealing information about any malpractice or misconduct; and
- Profiteering from insider knowledge of the business.

3. REPORTING PROCEDURES

Any person (the ‘whistleblower’) who suspects or is aware of acts of fraud, irregularities, improper activities, unethical behaviours or wrongful conduct shall make a report in writing to the designated personnel handling the whistleblowing program.

The whistleblowing report should be directed to:

Email: whistleblow@hlf.org.sg

Attention: Chairman & members of the Audit Risk Committee (ARC)

Whistleblowers are encouraged, though not required, to identify themselves. While proof of the allegation is not mandatory, sufficient grounds for the concern should be demonstrated.

Where the whistleblower's concern is with the ARC, the whistleblowing report may be directed to the Chairman of the Board for his follow-up.

4 HANDLING AND INVESTIGATION PROCEDURES

The ARC shall designate the internal auditor or other relevant officer to be in charge of the whistleblowing channel.

The procedures following the receipt of a whistleblowing report are:

- Upon receipt, the officer-in-charge of the whistleblowing channel shall acknowledge receipt of the whistleblowing report within seven calendar days, and concurrently forward it to the ARC.
- The Chairman of the ARC shall appoint investigation officers to delve into the matter.
- The investigation officers will assess the report and evidence provided and present their findings to the ARC. Investigations will be conducted using appropriate resources and expertise.
- If the findings confirm misconduct, the investigation officer should report accordingly to the ARC and propose remedial action to address the misconduct and prevent recurrence.

5 CONFIDENTIALITY

All reports are treated with the utmost confidentiality.

Every effort shall be made to protect (a) the whistleblower's identity and (b) the information provided by the whistleblower, subject to certain exceptions.

Exceptions for disclosure of the information or identity of the whistleblower are:

- HLF is under a legal obligation to disclose the information provided;
- The information is already in the public domain;
- The information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice; and
- The information is provided to law enforcement authorities for criminal investigations.

If the ARC is faced with a circumstance not covered by the above, and where the complainant's identity is to be revealed, the ARC will endeavour to consult the whistleblower beforehand.

6 PROTECTION

HLF assures whistleblowers who act in good faith under this Policy that they will be protected from reprisals or victimisation. However, if the whistleblower is complicit in the reported wrongdoing, their act of whistleblowing does not absolve them of responsibility or liability, though this may be considered during any proceedings.

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